

REGISTERED COMPANY NUMBER: 00552476 (England and Wales)  
REGISTERED CHARITY NUMBER: 313660 (England and Wales)  
REGISTERED CHARITY NUMBER: SC039453 (Scotland)

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**  
**FOR**  
**THE SCHOOL LIBRARY ASSOCIATION**  
**(A COMPANY LIMITED BY GUARANTEE)**

Langdowns DFK Limited  
Chartered Accountants  
Fleming Court  
Leigh Road  
Eastleigh  
Southampton  
Hampshire  
SO50 9PD

**THE SCHOOL LIBRARY ASSOCIATION**

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FOR THE YEAR ENDED 31 MARCH 2022**

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## THE SCHOOL LIBRARY ASSOCIATION


### CHAIR'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

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This year has been defined by the planning and formulating of a new five year strategy to take the Association forward to 2027. It has been exciting and teambuilding, involving all trustees in research over the summer of 2021, then coming together at an Away Day to brainstorm and share ideas. After not meeting for a period of 18 months, this was also an opportunity for us all to meet in person, some for the first time, and also to involve our staff in the process. A small Strategy group working with the CEO finalised a five point strategy which was agreed by the board in February 2022, to start in the new financial year, April 2022. This is an ambitious but achievable strategy, building on recent successes to take the Association forward into a new age, building strong partnerships in the sector and taking our membership offer to an even wider audience.

I cannot stress highly enough how grateful I am for the enthusiasm and commitment of every one of our trustees. Following a wider recruitment drive, we have a varied range of skills and experiences on our board and this brings a depth and strength to our discussions and governance. Trustees are fully aware of their responsibilities and well informed about the challenges and operations of the Association. Risk is assessed at every board meeting and we feel fully confident in our ability to manage this. Our Chief Executive works with us all in efficient partnership and smaller working parties are formed as need arises, ensuring not just full engagement of trustees but drawing on individual skills where appropriate. At our AGM, our Vice-Chair, Stephen King, stepped down, remaining as an ordinary trustee and his place was taken by Ali Kennedy. Also at the AGM we said goodbye to Joan Kelly, Lucas Maxwell and Margaret Pemberton who had given their time and knowledge unstintingly.

This report shows the hard work that goes on to keep our Association strong and relevant and I would like to thank Alison Tarrant, our CEO and her excellent team of dedicated staff for their commitment. The board of trustees is fully aware and appreciative of their efforts.



Sue Bastone,

Chair

**THE SCHOOL LIBRARY ASSOCIATION (REGISTERED NUMBER: 00552476)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

The objects set out in the Articles of Association can be summarised as the promotion of libraries in schools and colleges.

The Association's objects are specifically restricted to the following:

- to encourage for educational and recreational ends the provision, organisation and use of libraries in schools and colleges,
- to advise on the training and qualifications of school librarians, to establish courses and other forms of training in school librarianship and to award diplomas and other certificates of competence therein provided always that no diploma or certificate issued by the Association shall contain any statement expressing or implying that it is granted by or under the authority of the Department for Education or any other government department or authority,
- to provide and maintain libraries for the purpose of promoting the objects of the Association,
- to print, publish and distribute books, magazines, periodicals and publications of all kind with a view to promoting the objects of the Association, and in particular to print and publish the periodical known as "The School Librarian".

The Association carries out these objects for the public benefit by:

- Providing a telephone helpline to any enquirer in relation to school libraries and their staffing.
- Providing a publications programme, training opportunities and a website - all of practical help to school librarians.
- Advocating the use of, and good practice in, school libraries in public arenas and by working in partnership with other organisations to raise the profile of school libraries.
- Activities which promote libraries and literacy to all.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the association should undertake. All our charitable activities are undertaken to further our charitable purposes for the public benefit.

## **ACHIEVEMENT AND PERFORMANCE**

### **Highlights from the year**

The year from April 2021 to March 2022 was defined by a period of work on researching, discussing and formulating a new 5 year strategy, to be implemented from April 2022. All trustees were highly involved in this work; they split into three groups to research over the summer of 2021:

- Growth - vital to the SLA's survival. We are a membership organisation and this needs to grow for us to be sustainable. This group looked at ways in which the SLA could grow its membership and how similar organisations do this, together with member benefits, our audience and areas of focus.
- Stakeholders - The Stakeholder group included consultation with members and branches, our partners and patrons.
- Competitors - The Competitor group concentrated on what could threaten the future viability of the SLA.

These groups then fed back to trustees and staff and reports were heard, before the group did some structured brainstorming and debating of ideas. A working group then formulated the final strategy which was approved at a board meeting in February 2022.

Member engagement is growing despite the response to the virtual offering changing this year, as schools resume in-person engagement and therefore restrictions on attendance at virtual events is harder for some to negotiate. The Association responded by launching informal online networking during the day in place of paid for sessions, and continued our evening networking events Meet the Creator and Richard Gerver in Conversation with....

The number of volunteers increased from 109 last year to approximately 240 across Branch committees, reviewers for the journal and volunteers in the office.

### **Member Engagement**

Our 2021 member survey was open during May and June, for 6 weeks, and was sent to all members and shared on social media. There were between 200 -287 responses depending on the question, which is approximately 10% of members. It was the second annual member survey.

Most respondents were from England, but all of SLA's regions were covered, with the exception of Wales. This is also reflected in the types of school, with just under half being Academies, closely followed by Independent schools. In terms of the age range supported, half were mainly 11-16, a quarter 16 - 18 and one fifth were 'Other'. The respondents supported more than 16,100 pupils.

Key findings were in relation to the importance of the services offered; areas of the website which could be improved; ideas for training; the scale of challenge facing members post-COVID, and ideas for future development. These were presented to the members at the AGM in September.

### **Operations**

#### **- Member increase**

Membership increased from 2082 in April 2021 to 2156 in April 2022. The Association has seen an increase in new members and lower numbers of members leaving has resulted in this overall increase in membership numbers.

#### **- Branches**

The branch structure of local networks is still going strong, with recently created branches for Norfolk and Suffolk. Branches were affected badly by the pandemic, but some activity has started to return. The impact of the pandemic has been made more pointed by the lack of widely agreed digital infrastructure across the education system, and the blockage of certain communication tools across schools; meaning that not all members of a branch were able to use the same tool (Zoom or GoToMeeting for example). Our Scottish branch was particularly impacted by this.

#### **- Activity in Scotland**

Throughout the pandemic, activity in Scotland has been hampered by the difficulties faced by different authorities using and banning different online communication packages. This has proved extremely difficult to navigate and has led to a temporary decrease in activity. A meeting was held to discuss these issues and to plan future activity and it is hoped that the new system being implemented will support easier communication for members in Scotland.

## **THE SCHOOL LIBRARY ASSOCIATION (REGISTERED NUMBER: 00552476)**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022**

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#### **- Awards**

The Association carried out an Awards Review and launched two new Awards - the Community and Enterprise Awards - celebrating joint effort in supporting school libraries and one-off projects - creating more opportunities to showcase the work which goes on in school libraries. The Association is hugely grateful to all those judges who have given up their time to make the awards happen.

#### **- Performance**

Over the course of the year the Association has hosted 63 events with a total of 1339 participants between July 2021 and April 2022. The Weekend Course was virtual, but included speakers such as Richard Gerver, Barbara Allan, Kerry Jordan-Daus, Meera Chudasama, the National Foundation for Educational Research, Darryl Toerien and Dr Barbara Stripling. We also published Reading Science for Pleasure and subsequently donated copies to The Reading Agency to support their Reading Sparks programme.

#### **- Public benefit**

Throughout this, the Association has supported the Great School Libraries campaign, which works to ensure that every pupil gets the benefit of a school library, and also published a free download called Get Everyone Reading - to support schools and parents create a reading culture and promote reading at home. This publication was very well received and led to new schools find out about us and becoming members.

#### **Key Areas for development**

The past few years have been challenging, but the Association is determined to create a bright future for the organization, its members and the school library sector. As we're working through this the board have formed working groups to look at Equality, Diversity and Inclusion, Disaster Planning and the Primary Schools offer.

The Association does all it can to balance the increased needs and demands of members and non-members with ensuring that the wellbeing of staff is protected. From supplying an Employee Assistance Programme to recognizing that staff are whole people, with things other than work going on, and ensuring that regular conversations are had to increase understanding and effective prioritisation.

The Association currently employs 6 members of staff all of whom are female, the age of staff ranges from 20-60.

#### **Looking forward**

The end of this financial year sees the start of a new five-year strategy for the Association, to further build on the work completed over the past year. The mission objectives and key aims for this period are:

##### **- Mission:**

The SLA will:

- Build a community of members to share best practice and provide practical support.
- Raise the profile and benefits of school library provision and their contribution to the UK's educational agenda to regional and national governments and educational bodies.
- Support senior school leaders, governors, parents, teachers, Trust leadership and others in the development of their school libraries to improve literacy and learning in a realistic and constructive manner.
- Create opportunities for all library staff to develop and showcase their work.
- Develop the support for teachers to embed reading and research in the curriculum.
- Provide training, networking and tools for all those working in school libraries.

##### **- Strategic Plan:**

Over the next 5 years, the SLA will:

- Engage in active advocacy and PR campaigns to raise the profile and benefits of school library provision to those in the educational sector and government with the aim of school library provision becoming a pillar of the UK's learning and literacy agenda.
- Create new research exploring the benefits of school library provision to pupils, teachers and the wider community, and how this supports government literacy and educational attainment goals, building on existing research.
- Continue to build strong partnerships with organisations supporting literacy and be recognized as an expert, equal partner.
- Ensure membership is utilised by all school staff, to increase their understanding of how school libraries support literacy, media and information literacy, knowledge acquisition, wellbeing and employability.
- Promote member use of a full range of digital and physical educational resources by illustrating how they can support the aims of the library and school.

**THE SCHOOL LIBRARY ASSOCIATION (REGISTERED NUMBER: 00552476)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**FINANCIAL REVIEW**

**Financial position (including sponsorship and ex funding)**

The new strategy has been implemented following a Board away day in September '21. Below highlights the growth in membership which is pleasing after many years of small declines in membership. Within the year the biggest growth in membership was from the Dec '21 to March '22 period. As the Association currently accrues membership income monthly a substantial amount of membership income from the growth in the final few months of the financial year was deferred into the 2022/23 financial year. In addition, the income associated with the Weekend Course being held in June '22 was also correctly deferred into the 2022/23 financial year - when the event took place. This is the reason that cash balances held at 31 March 2022 are higher than those a year previously - despite a deficit in the year.

Overall despite the deficit shown for the year to March 2022 the growth in actual members, and the income already accrued into the 2022/23 financial year leaves the SLA in a relatively strong position going forward. Continued growth and delivery of the new strategy remain key to this.

The Association gained sponsorship from a number of companies over the course of the year, including Access-It, Authors Abroad, ALCS, and the Foyle Foundation.

Looking ahead the biggest future financial commitment will be the planned purchase of a new CRM system. This will mean the reserves policy will need to be reviewed and updated.

**Reserves policy**

**Reserves Policy Purpose:**

The purpose of this reserves policy is to ensure the charity has a level of working capital that protects it's continuity, enables it to remain solvent, and continue to deliver its core purpose.

Reserves are classified as funds that are unrestricted - so not restricted or allocated for any specific purpose or project.

The reserves policy has been reviewed and amended to meet the immediate future cash requirements of the SLA. There is a need to invest in a new membership/CRM system. The cost of this will in the short term effectively reduce cash holdings by approximately £60,000. The reserves policy has been updated to reduce unrestricted reserves by that amount. Full details are in the revised Reserves policy.

**Unrestricted reserves to be held:**

Required unrestricted reserve - £100,000

Planned expenditure - the new CRM system purchase is the biggest planned expenditure in the financial year ending 31 March 2023.

Level of reserves would be sufficient in an emergency situation to allow for a structured, planned and controlled wind-down of the charity.

**THE SCHOOL LIBRARY ASSOCIATION (REGISTERED NUMBER: 00552476)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, Articles of Association of School Library Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The liability of each member is limited to £0.50, being the amount that each member undertakes to contribute to the assets of the Association in the event of it being wound up.

**Governance**

This year has seen robust discussions and positive decisions being taken to move the Association forward. Some of these include decisions around employment terms and conditions, completing a financial self-assessment, taking the decision to become a CIO (which was consequently voted on and passed by members at the AGM) and approval of policies and development of the strategy as outlined above.

The year has seen some changes to the board, with the Vice Chair, Stephen King stepping down due to personal circumstances, and Ali Kennedy then being elected as Vice Chair.

Trustee recruitment was open, and the board identified gaps in knowledge/experience across Grants and Fundraising, and Educational Management. Additionally another two places for trustees without specific knowledge sets were advertised for. In total 4 trustees were elected: 3 new trustees, and one trustee was re-elected. The process followed was similar to previous years, with an open recruitment, an interview by the Chair, Vice Chair and Secretary, and then put forward for election by the members.

The trustees review the Risk Register at each board meeting, and it is then updated as required. This means there is a good understanding of the risks the Association is facing, and the action being taken.

**Staffing**

There were further changes of staff this year, as the Association's Membership Officer decided to retire after 30 years with the Association. Ann Adams made a huge contribution to the organization, and is missed. In August 2021 Helen Emery joined as Membership Officer, and has already made a significant contribution. The number of staff has remained consistent, at 6 people.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
00552476 (England and Wales)

**Registered Charity number**  
313660 (England and Wales)  
SC039453 (Scotland)

**Registered office**

1 Pine Court  
Kembrey Park  
Swindon  
Wiltshire  
SN2 8AD

**Trustees**

S C Bastone  
J Bradford  
A M Deaville  
A A Guyon  
K Kaur  
J M Kelly (resigned 24.6.21)  
A A Kennedy  
S A King  
L J Maxwell (resigned 24.6.21)  
S L Middleton  
M Pemberton (resigned 24.6.21)  
A Whiteford  
V S Dilly (appointed 24.6.21)  
E M Firth (appointed 24.6.21)  
R Horsman (appointed 24.6.21)

**Company Secretary**

A J C Tarrant

**Independent Examiner**


Graham Taylor  
Institute of Chartered Accountants in England and Wales  
Langdowns DFK Limited  
Chartered Accountants  
Fleming Court  
Leigh Road  
Eastleigh  
Southampton  
Hampshire  
SO50 9PD

**Chief Executive**

A J C Tarrant

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12/8/2022 and signed on its behalf by:



.....  
S C Bastone - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE SCHOOL LIBRARY ASSOCIATION**

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

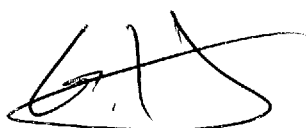
**Independent examiner's statement**

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
- 2 the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Graham Taylor  
Institute of Chartered Accountants in England and Wales  
Langdowns DFK Limited  
Chartered Accountants  
Fleming Court  
Leigh Road  
Eastleigh  
Southampton  
Hampshire  
SO50 9PD

Date: 15<sup>th</sup> September 2022

**THE SCHOOL LIBRARY ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	764	9,777	10,541	32,823
<b>Charitable activities</b>	5				
Promotion of libraries in education		261,534	-	261,534	286,566
Investment income	4	6	-	6	16
<b>Total</b>		<b>262,304</b>	<b>9,777</b>	<b>272,081</b>	<b>319,405</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Promotion of libraries in education		298,943	15,250	314,193	300,995
<b>NET INCOME/(EXPENDITURE)</b>		<b>(36,639)</b>	<b>(5,473)</b>	<b>(42,112)</b>	<b>18,410</b>
<b>Transfers between funds</b>	21	<b>2,250</b>	<b>(2,250)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(34,389)</b>	<b>(7,723)</b>	<b>(42,112)</b>	<b>18,410</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>248,944</b>	<b>26,409</b>	<b>275,353</b>	<b>256,943</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>214,555</u></b>	<b><u>18,686</u></b>	<b><u>233,241</u></b>	<b><u>275,353</u></b>

The notes form part of these financial statements

**THE SCHOOL LIBRARY ASSOCIATION (REGISTERED NUMBER: 00552476)**

**BALANCE SHEET**  
**31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	13	5,805	-	5,805	9,675
Tangible assets	14	<u>188,037</u>	<u>-</u>	<u>188,037</u>	<u>185,948</u>
		<b>193,842</b>	<b>-</b>	<b>193,842</b>	195,623
<b>CURRENT ASSETS</b>					
Stocks	15	3,971	-	3,971	4,470
Debtors	16	64,719	-	64,719	61,649
Cash at bank and in hand		<u>185,012</u>	<u>18,686</u>	<u>203,698</u>	<u>197,081</u>
		<b>253,702</b>	<b>18,686</b>	<b>272,388</b>	263,200
<b>CREDITORS</b>					
Amounts falling due within one year	17	<u>(196,376)</u>	<u>-</u>	<u>(196,376)</u>	<u>(143,209)</u>
<b>NET CURRENT ASSETS</b>					
		<u>57,326</u>	<u>18,686</u>	<u>76,012</u>	<u>119,991</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<b>251,168</b>	<b>18,686</b>	<b>269,854</b>	315,614
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	<u>(36,613)</u>	<u>-</u>	<u>(36,613)</u>	<u>(40,261)</u>
<b>NET ASSETS</b>					
		<u>214,555</u>	<u>18,686</u>	<u>233,241</u>	<u>275,353</u>
<b>FUNDS</b>					
Unrestricted funds	21			214,555	248,944
Restricted funds				<u>18,686</u>	<u>26,409</u>
<b>TOTAL FUNDS</b>					
				<u>233,241</u>	<u>275,353</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.


The notes form part of these financial statements

BALANCE SHEET - continued  
31 MARCH 2022

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on .....12/8/22..... and were signed on its behalf by:

  
S C Bastone - Trustee

## **THE SCHOOL LIBRARY ASSOCIATION**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2022**

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#### **1. STATUTORY INFORMATION**

The School Library Association is a private company, limited by guarantee without share capital, registered in England and Wales. The company's registered number and registered office address can be found in the Report of the Trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Trading income is recognised when the goods or service is provided.

Income from membership subscriptions is recognised in the period to which it relates. Membership subscription income received in connection with a future period is included as deferred income in the Balance Sheet.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer Software - 25% straight line basis

Computer Software includes the costs of website and database development.

## **THE SCHOOL LIBRARY ASSOCIATION**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 MARCH 2022**

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#### **2. ACCOUNTING POLICIES - continued**

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% straight line
Fixtures and fittings	- 15% - 25% on reducing balance

Tangible fixed assets of a value of greater than £50 are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

##### **Impairment of fixed assets**

At each reporting end date, the association reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### **Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**THE SCHOOL LIBRARY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

<b>3. DONATIONS AND LEGACIES</b>		<b>2022</b>	<b>2021</b>
		£	£
Donations		764	3,434
Award donations and grants		<u>9,777</u>	<u>29,389</u>
		<b><u>10,541</u></b>	<b><u>32,823</u></b>
<b>4. INVESTMENT INCOME</b>		<b>2022</b>	<b>2021</b>
		£	£
Interest receivable		<u>6</u>	<u>16</u>
<b>5. INCOME FROM CHARITABLE ACTIVITIES</b>		<b>2022</b>	<b>2021</b>
		Promotion of libraries in education £	Total activities £
Publication sales		7,434	8,546
Membership and subscribers		169,951	198,887
School librarian sales		32,276	30,763
Training courses		18,914	30,235
Job advertisement income		11,159	2,381
Other income		<u>21,800</u>	<u>15,754</u>
		<b><u>261,534</u></b>	<b><u>286,566</u></b>
<b>6. CHARITABLE ACTIVITIES COSTS</b>			
	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Promotion of libraries in education	<u>70,748</u>	<u>243,445</u>	<u>314,193</u>
<b>7. DIRECT COSTS OF CHARITABLE ACTIVITIES</b>		<b>2022</b>	<b>2021</b>
		£	£
Course expenses and publications		51,366	44,943
Specialists		1,682	11,646
Advertising & Marketing		2,450	5,089
Award expenditure		<u>15,250</u>	<u>2,981</u>
		<b><u>70,748</u></b>	<b><u>64,659</u></b>

**THE SCHOOL LIBRARY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**8. SUPPORT COSTS**

	Other £	Governance costs £	Totals £
Promotion of libraries in education	<u>229,458</u>	<u>13,987</u>	<u>243,445</u>

**Exceptional items**

During the previous year the Association implemented a new accounting system and undertook a detailed review of the trade debtor balances as part of the implementation. The review identified £42,085 of trade debtor balances that were on the aged debtors listing, that were not recoverable. These balances were released to the Statement of Financial Activities in the year ended 31 March 2021 and included in exceptional items below.

Also as part of the implementation of the new accounting system the Association undertook a detailed review of the award creditor balances. The review identified £10,596 of award balances that should have been released to the Statement of Financial Activities. These balances were credited to exceptional items below.

The net effect of the exceptional items on the Statement of Financial Activities for the year ended 31 March 2021 was £31,489.

Support costs, included in the above, are as follows:

	2022	2021
	Promotion of libraries in education £	Total activities £
Wages	181,264	152,830
Establishment expenses	6,266	5,483
Postage, stationery and office supplies	4,662	1,606
IT & Software Costs	6,146	7,121
Bank charges	1,472	1,254
General Administration	16,659	14,431
Foreign Currency Variances	45	311
Exceptional item	-	31,489
Staff training	2,291	1,785
Amortisation of intangible fixed assets	3,870	3,870
Depreciation of tangible fixed assets	5,534	4,326
Interest payable	1,249	1,327
Accountancy fees	8,218	10,503
Legal and professional fees	767	-
Board travel and meeting costs	5,002	-
	<u>243,445</u>	<u>236,336</u>

**THE SCHOOL LIBRARY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

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**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<b>5,534</b>	4,326
Computer software amortisation	<b>3,870</b>	3,870
Independent examiner - fee for accounts and independent examination	<b>3,950</b>	3,950
Independent examiner - fee for other services	<b>4,268</b>	6,336
Previous independent examiner - fee for accounts, independent examination and other services	<u><b>-</b></u>	<u><b>217</b></u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

None of the trustees were employed by the Association or received any remuneration from the Association under a contract of employment during the year or the previous year.

**Trustees' expenses**

Expenses for travel, subsistence and accommodation totalling £673 (2021: £nil) were reimbursed to seven trustees.

**11. STAFF COSTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<u><b>181,264</b></u>	<u><b>152,830</b></u>
	<u><b>181,264</b></u>	<u><b>152,830</b></u>

Wages and salaries above includes cost of wages, employers national insurance and pension. Pension costs in the period totalled £9,133 (2021: £8,987).

The average monthly number of employees during the year was as follows:

	<b>2022</b>	<b>2021</b>
Charitable activities	<u><b>6</b></u>	<u><b>5</b></u>

No employees received emoluments in excess of £60,000.

**THE SCHOOL LIBRARY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3,433	29,390	32,823
<b>Charitable activities</b>			
Promotion of libraries in education	286,566	-	286,566
Investment income	<u>16</u>	<u>-</u>	<u>16</u>
<b>Total</b>	290,015	29,390	319,405
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Promotion of libraries in education	298,014	2,981	300,995
<b>NET INCOME/(EXPENDITURE)</b>	(7,999)	26,409	18,410
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	256,943	-	256,943
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>248,944</u>	<u>26,409</u>	<u>275,353</u>
13. INTANGIBLE FIXED ASSETS			Computer software £
<b>COST</b>			
At 1 April 2021 and 31 March 2022			<u>18,437</u>
<b>AMORTISATION</b>			
At 1 April 2021			8,762
Charge for year			<u>3,870</u>
At 31 March 2022			<u>12,632</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022			<u>5,805</u>
At 31 March 2021			<u>9,675</u>

**THE SCHOOL LIBRARY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022****14. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2021	<b>190,401</b>	<b>18,873</b>	<b>209,274</b>
Additions	<u>-</u>	<u>7,623</u>	<u>7,623</u>
At 31 March 2022	<b>190,401</b>	<b>26,496</b>	<b>216,897</b>
<b>DEPRECIATION</b>			
At 1 April 2021	<b>7,216</b>	<b>16,110</b>	<b>23,326</b>
Charge for year	<u>3,608</u>	<u>1,926</u>	<u>5,534</u>
At 31 March 2022	<b>10,824</b>	<b>18,036</b>	<b>28,860</b>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<b>179,577</b>	<b>8,460</b>	<b>188,037</b>
At 31 March 2021	<u>183,185</u>	<u>2,763</u>	<u>185,948</u>

**15. STOCKS**

	2022 £	2021 £
Finished goods	<u>3,971</u>	<u>4,470</u>

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	<b>58,188</b>	52,266
Other debtors	<b>1,344</b>	3,667
Prepayments and accrued income	<u>5,187</u>	<u>5,716</u>
	<b>64,719</b>	<b>61,649</b>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Bank loans and overdrafts (see note 19)	<b>3,560</b>	3,382
Trade creditors	<b>805</b>	1,599
Social security and other taxes	<b>4,154</b>	3,717
VAT	<b>5,764</b>	5,186
Other creditors	<b>8,610</b>	10,045
Accruals and deferred income	<u>173,483</u>	<u>119,280</u>
	<b>196,376</b>	<b>143,209</b>

Deferred income relates to membership and school librarian subscriptions released in line with the period of membership and income received in advance for a course in the following financial period.

Deferred income brought forward was £112,930 (2021: £132,989) and this was all released to the profit and loss account in the year. Deferred income carried forward is £168,783 (2021: £112,930).

**THE SCHOOL LIBRARY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	2021
	£	£
Bank loans (see note 19)	<u><b>36,613</b></u>	<u>40,261</u>

**19. LOANS**

An analysis of the maturity of loans is given below:

	<b>2022</b>	2021
	£	£
Amounts falling due within one year on demand: Bank loans	<u><b>3,560</b></u>	<u>3,382</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<u><b>3,560</b></u>	<u>3,382</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u><b>10,680</b></u>	<u>10,147</u>
Amounts falling due in more than five years: Repayable by instalments: Bank loans - more than 5 years	<b>22,373</b>	26,732

**20. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2022</b>	2021
	£	£
Bank loans	<u><b>40,173</b></u>	<u>43,643</u>

The bank loan is secured by a Mortgage Deed over the freehold property owned by the Association.

**21. MOVEMENT IN FUNDS**

	At 1.4.21	Net movement in funds	Transfers between funds	At
	£	£	£	31.3.22 £
<b>Unrestricted funds</b>				
General fund	<b>242,944</b>	<b>(36,639)</b>	<b>2,250</b>	<b>208,555</b>
Future Building Works	<u><b>6,000</b></u>	<u>-</u>	<u>-</u>	<u><b>6,000</b></u>
	<b>248,944</b>	<b>(36,639)</b>	<b>2,250</b>	<b>214,555</b>
<b>Restricted funds</b>				
Awards	<b>26,409</b>	<b>(5,473)</b>	<b>(2,250)</b>	<b>18,686</b>
	<u><b>275,353</b></u>	<u><b>(42,112)</b></u>	<u>-</u>	<u><b>233,241</b></u>

**THE SCHOOL LIBRARY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022****21. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	262,304	(298,943)	(36,639)
<b>Restricted funds</b>			
Awards	9,777	(15,250)	(5,473)
<b>TOTAL FUNDS</b>	<u>272,081</u>	<u>(314,193)</u>	<u>(42,112)</u>

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	250,943	(7,999)	242,944
Future Building Works	6,000	-	6,000
	256,943	(7,999)	248,944
<b>Restricted funds</b>			
Awards	-	26,409	26,409
<b>TOTAL FUNDS</b>	<u>256,943</u>	<u>18,410</u>	<u>275,353</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	290,015	(298,014)	(7,999)
<b>Restricted funds</b>			
Awards	29,390	(2,981)	26,409
<b>TOTAL FUNDS</b>	<u>319,405</u>	<u>(300,995)</u>	<u>18,410</u>

Restricted funds includes £18,686 (2021: £26,409) of monies received by the Association, with restrictions that the monies must be used in connection with Awards and Campaigns. This includes monies held on behalf of the Great School Library campaign. This campaign is run jointly by CILIP, CILIP SLG and SLA, and SLA holds the operational funds.

Following the move to premises owned by the Association a decision was made to create a designated reserve for future refurbishment costs of the premises. The reserve remained unchanged in the year at £6,000.

**THE SCHOOL LIBRARY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**21. MOVEMENT IN FUNDS - continued**

**Transfers between funds**

Some of the agreements for the restricted fund monies received by the Association state part of the funds can be used for administration support and printing. During the year £2,250 of the restricted funds were used for administration support and printing and have been transferred to unrestricted funds where these costs are allocated.

**22. RELATED PARTY DISCLOSURES**

During the year the Association paid trustees £644 (2021: £1,090) in connection with the provision of training and publication services.

The Articles of Association of the Association state, "a Director or connected person may enter into a contract for the supply of services, or of goods that are supplied in connection with the provision of services, to the Association where that is permitted in accordance with, and subject to the conditions in, Section 185 and 186 of Charities Act 2011."